

## Fund 406 Sewer Bond Debt Reserve

### Board of Supervisors' Adjustments

*The following funding adjustments reflect all changes to the FY 2006 Advertised Budget Plan, as approved by the Board of Supervisors on April 25, 2005:*

- ◆ The Board of Supervisors made no adjustments to this fund.

### Focus

Fund 406, Sewer Bond Debt Reserve, fulfills the County's requirement to maintain a Reserve Fund pursuant to the Sewer Revenue Refunding Bonds, Series 1996. As outlined in the Bond Resolution, this reserve is required to be the lesser of the maximum principal and interest requirements for any bond year or 125 percent of the average annual principal and interest requirements for the 1996 Bonds.

No funding is required for Fund 406, Sewer Bond Debt Reserve. The FY 2006 recommended reserve is \$6,893,125.

### **Changes to FY 2005 Adopted Budget Plan**

*The following funding adjustments reflect all approved changes in the FY 2005 Revised Budget Plan since passage of the FY 2005 Adopted Budget Plan. Included are all adjustments made as part of the FY 2004 Carryover Review and all other approved changes through December 31, 2004:*

- ◆ There have been no revisions to this agency since approval of the FY 2005 Adopted Budget Plan.

*The following funding adjustments reflect all approved changes to the FY 2005 Revised Budget Plan from January 1, 2005 through April 18, 2005. Included are all adjustments made as part of the FY 2005 Third Quarter Review:*

- ◆ At the FY 2005 Third Quarter Review, the Board of Supervisors approved an increase of \$614,090 due to one-time refunding costs associated with the 1996 Series Revenue Bonds which were refunded in 2004 and supported with available funding from fund balance.

# Fund 406

## Sewer Bond Debt Reserve

### FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 406, Sewer Bond Debt Reserve

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2006 Advertised Budget Plan	FY 2006 Adopted Budget Plan
<b>Beginning Balance</b>	<b>\$14,571,766</b>	<b>\$7,514,438</b>	<b>\$7,514,438</b>	<b>\$7,514,438</b>	<b>\$6,900,348</b>
Revenue:					
Bond Proceeds	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$0	\$0	\$0	\$0	\$0
<b>Total Available</b>	<b>\$14,571,766</b>	<b>\$7,514,438</b>	<b>\$7,514,438</b>	<b>\$7,514,438</b>	<b>\$6,900,348</b>
Total Expenditures <sup>1</sup>	\$0	\$0	\$614,090	\$0	\$0
Transfers Out:					
Sewer Revenue (400)	\$7,057,328	\$0	\$0	\$0	\$0
Total Transfer Out	\$7,057,328	\$0	\$0	\$0	\$0
<b>Total Disbursements</b>	<b>\$7,057,328</b>	<b>\$0</b>	<b>\$614,090</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$7,514,438</b>	<b>\$7,514,438</b>	<b>\$6,900,348</b>	<b>\$7,514,438</b>	<b>\$6,900,348</b>

<sup>1</sup> FY 2005 Sewer Bond Refunding Debt expenses are associated with the refunding of the 1996 Sewer Refunding Bonds and were reflected at the FY 2005 Third Quarter Review.

<sup>2</sup> The fund balance provides for a legal reserve amount of \$6,893,125. This reserve provides for one year of principal and interest for the 1996 Series Bonds as required by the Sewer System's General Bond Resolution.